

## **MONTHLY REPORT – August 2019**

### **Finance department**

**Date:** August 15, 2019

**Submitted by:** Philippe Timbers, Treasurer

#### **Achievements**

- Adoption of a Strategic Asset Management Policy, in accordance to O. Reg 588/17. The policy will be presented to Council for adoption on June 24<sup>th</sup>, 2019.
- Billing and collection of user fees for April, May and June.
- Conference call with UCPR treasurer and MTE Consultants Inc. to finalise final billings files and capping process. Although each UCPR municipalities establish their own tax rates, we are interrelated for the capping process. The three property classes affected by capping are Multi-residential, Commercial and Industrial. Options are now available to local municipalities to gradually opt-out of capping. In the last couple of years, Multi-residential property have been opt-out of capping. 2019 should be the last year for Commercial properties, while we are a few years away from doing the same with Industrial properties. The process is complex, which is why we hire expert like MTE to do the calculations for the Counties. On the other hand, the impact of capping are now trivial compared to a few years ago.

#### **Work-in-progress**

- Financial Plan – 5 years: Data collection phase is just about over. Now starting the redaction phase.
- Final preparation for the 2019 Final Tax Billing process, for instalments due in September and November.
- Asset Management : Involved Department heads have now decided on an Asset Management software, which meets everyone's needs. Currently in the process of reviewing the quote received for the software.
- Started preparations for the budget process commencing in September.
- The Cost Center structure as been established. We are now working on establishing a new chart of account based on this structure, to be integrated in the 2020 budget preparation.

- Currently in the test phase for implementing electronic payments for accounts payable. Once the test phase is completed and operational, our vendors will be invited to adhere to our new electronic payments, in order to gradually eliminated as much as possible payments via cheques.

### **Professional development**

- Online training with CPA Canada regarding changes and new accounting standards for public sector entities.
- Completed AMCTO MLP Unit 2 training (Municipal Law Program)

### **Upcoming activities and projects**

- Billing and collection of user fees for July, August and September.
- Collection of Final Taxes – deadline for 1<sup>st</sup> instalment is September 30<sup>th</sup>.

### **Capital projects update**

- N/A

### **Monthly statistics**

- List of cheques and electronic payment – June and July (see attached)
- Monthly Financial Statements – July (see attached)

Submitted by Philippe Timbers, Treasurer

Approved by Daniel Gatien

Chief Administrative Officer